

Europe's top

Following the financial results of 2019, Europe's former top ten contractors remain in the top bracket with only French contractor Eiffage (no.5) trading places with Swedish firm Skanska (no. 6)

The world may be a vastly different place in 2020, with Covid-19 forcing the world's population to adapt to new ways of living, whole economies strategising to survive and the potential for mass unemployment on the horizon, but there was much achieved in the construction sector during 2019 and this list recognises Europe's top 100 contractors in the 19th edition of the CE-100 League Table.

Last year was a positive one for Europe's construction industry with over €480 billion generated from the top 100 contractors alone – the highest figure to date in the CE-100 league table's history. Another positive sign for the industry was the global sales figures of construction machinery from the world's top 50 OEMs. These high achievers featured in KHL's Yellow table with combined

sales figures reaching an all-time high of over €180 billion.

Returning to the league table, 2019 was another excellent year for French contractor Vinci. The French firm takes the top spot for the nineteenth year running after posting a revenue for 2019 of over €48.7 billion; a new high for the company following its 2018 revenue of €43.5 billion.

Looking at French contractors as a whole; this group managed to achieve the highest combined turnover from any single country. Eight French companies made the list with a combined turnover of €124.7 billion. A huge €105.3 billion cut of this money came from the top three French firms (Vinci, Bouygues and Eiffage), who sit first, third and fifth in the table, respectively. Three French companies maintained the same position as last year, four moved

Global standings

CE's sister magazine, *International Construction (iC)* has published a companion piece to the CE-100, a league table of the world's top 200 contractors. Europe's highest earning contractor, Vinci, sits once again at number five in the table and is bested in revenue only by Chinese contracting companies. The highest performing company, with a remarkable sales revenue of US\$203.1 billion (€181.2 billion) is China State Construction & Engineering (CSCE) company. CSCE's revenue during 2019 was almost US\$80 billion higher than second placed China railway group which had a revenue of US\$124.3 billion (€111.5 billion). Third in the table for 2019 was China Railway Construction Corporation with a revenue of US\$120.7 billion (€107.6 billion).

Of the top ten contractors in the list, six were Chinese and four were from Europe. Alongside Vinci in the list of European contractors were Spain's ACS group at number 7, France's Bouygues' Construction Divisions at number 8 and Germany's Hochtief at number 10. The only US company to make the top ten in 2018 – privately owned Bechtel Corporation – fell to 13th position with fellow US firm Lennar pushing above to become the largest US contractor and 11th in the world. Lennar's revenue for 2019 totalled US\$22.3 billion (€19.9 billion).

Many other countries and companies feature in the full list. For full details of the iC global top 200, visit www.khl.com

THE CE-100 LEAGUE TABLE

	REVENUE (€ M)	COMPANY	COUNTRY	2019 RANK CHANGE
1	48,753	Vinci	France	1 -
2	39,048	ACS	Spain	2 -
3	37,929	Bouygues'	France	3 -
Construction Divisions				
4	25,851	Hochtief	Germany	4 -
5	18,690	Eiffage	France	6 1
6	16,324	Skanska	Sweden	5 -1
7	15,668	Strabag	Austria	7 -
8	11,985	TechnipFMC	UK	8 -
9	9,099	Saipem	Italy	9 -
10	8,330	Balfour Beatty	UK	10 -
11	7,209	Bam Group	Netherlands	12 1
12	7,190	Acciona	Spain	11 -1
13	6,953	Spie	France	13 -
14	6,276	FCC	Spain	15 1
15	6,054	Ferrovial	Spain	18 3
16	5,714	VolkerWessels	Netherlands	17 1
17	5,500	NCC Group	Sweden	14 -3
18	5,426	Barratt Developments	UK	16 -1
19	5,330	Consolidated	Greece	- -
Contractors Company (CCC)*				
20	5,101	Peab	Sweden	19 -1
21	4,946	Taylor Wimpey	UK	22 1
22	4,880	Porr	Austria	23 1
23	4,873	Petrofac	UK	20 -3
24	4,771	Salini Impregilo (Webuild SpA)	Italy	24 -
25	4,713	Kier Group	UK	21 4
26	4,699	Tecnicas Reunidas	Spain	27 1
27	4,600	Fayat Group*	France	28 1
28	4,400	Ed Züblin	Germany	42 14
29	4,336	Implenia	Switzerland	30 1
30	4,327	Bilfinger	Germany	29 -1
31	4,270	Ackermans & van Haaren	Belgium	26 -5
32	4,201	Nexity	France	31 -1
33	4,169	Sacyr Vallehermoso	Spain	33 -
34	4,157	Persimmon	UK	25 -9
35	3,661	Bellway	UK	39 4
36	3,624	Compagnie D'Entreprises CFE SA	Belgium	35 -1
37	3,499	Morgan Sindall	UK	36 -1
38	3,435	Interserve*	UK	41 3
39	3,392	YIT	Finland	34 -5
40	3,332	Besix	Belgium	52 12
41	3,322	Veidekke	Norway	32 -9
42	3,297	Maire Tecnimont	Italy	37 -5
43	3,091	Galliford Try	UK	40 -3
44	3,000	DEME*	Belgium	49 5
45	2,960	Obrascon Huarte Lain	Spain	43 -2
46	2,949	ISG	UK	48 -2
47	2,888	Astaldi	Italy	44 -3
48	2,827	Mota Engil	Portugal	45 -2
49	2,782	Goldbeckbau	Germany	51 2
50	2,673	Swietelsky	Austria	55 5
51	2,645	Boskalis Westminster	Netherlands	50 -1
52	2,621	Keller Group	UK	47 -5

contractors

THE CE-100 LEAGUE TABLE

	REVENUE (€ M)	COMPANY	COUNTRY	2019 RANK CHANGE	
53	2,406	Redrow	UK	53	-
54	2,188	Laing O'Rourke	UK	54	-
55	2,188	Berkeley Group	UK	38	-17
56	2,132	Tekfen Holding	Turkey	58	2
57	2,129	NGE*	France	59	2
58	2,100	Isolux Corsan*	Spain	61	3
59	2,050	AF Gruppen	Norway	60	1
60	1,995	Max Boegl*	Germany	64	4
61	1,929	Bloor Holdings	UK	67	6
62	1,916	Strukton Groep	Netherlands	63	1
63	1,903	Mostotrest	Russia	46	-17
64	1,900	Van Oord*	Netherlands	65	-1
65	1,878	Budimex SA	Poland	72	7
66	1,800	TBI Holdings BV*	Netherlands	70	4
67	1,777	Per Aarsleff AS	Denmark	74	7
68	1,763	Wates Group	UK	68	-
69	1,708	Jan De Nul	Belgium	71	2
70	1,600	Heijmans	Netherlands	77	7
71	1,567	Enka	Turkey	56	-15
72	1,552	Techint Engineering & Construction*	Italy	79	7
73	1,493	Abengoa	Spain	83	10
74	1,474	LSR	Russia	62	-12
75	1,474	JM	Sweden	73	-2
76	1,472	Kaufman & Broad	France	78	2
77	1,470	Bauer	Germany	76	-1
78	1,335	Glavstroy*	Russia	80	2
79	1,316	Costain Group	UK	69	-10
80	1,273	Ellaktor	Greece	66	-14
81	1,250	Köster*	Germany	84	3
82	1,249	Willmott Dixon	UK	75	-7
83	1,183	Dura Vermeer	Netherlands	85	3
84	1,155	GEK Terna	Greece	81	3
85	1,100	Comsa EMTE*	Spain	87	2
86	1,082	Bowmer & Kirkland*	UK	86	-
87	1,060	SRV Group	Finland	90	3
88	1,022	Renaissance Construction*	Turkey	82	6
89	1,000	CMC Ravenna*	Italy	89	-
90	958	Grupo San Jose	Spain	97	7
91	900	Van Wijnen*	Netherlands	93	2
92	877	Teixeira Duarte	Portugal	92	-
93	868	RZD Story*	Russia	91	-3
94	852	Condotte d'Acqua	Italy	94	-
95	846	Metrostav AS	Czechia	96	1
96	834	Miller Homes	UK	95	-1
97	792	Bonatti	Italy	57	-40
98	761	Pizzarotti	Italy	98	-
99	682	Renew Holdings	UK	99	-
100	625	Sisk Group*	Ireland	100	-

* Estimate

METHODOLOGY: The CE-100 is based on sales revenues in 2019 – either full or financial years. It is compiled from a range of sources including audited annual accounts, companies' own statements of revenues and information from reputable third parties such as Dun & Bradstreet. In some cases CE has estimated company revenues.

up the table to a stronger position and one slipped a single place.

The UK was the next best performing country in terms of contractor turnover and had the greatest number of companies (23) featured in the list, with a combined revenue of €79.3 billion; seven UK firms remained in the same position as they had in the 2018 table, six moved to a higher position, whilst 11 UK companies, including Berkeley group (-17), fell a few places.

The third best performing country in the contractor's league table is Spain with 11 companies featuring in the list culminating in a revenue of €76 billion. ACS tops the list of Spanish contractors with

a revenue of €39 billion making it the second company on the list. In total, seven Spanish companies moved up the list, while two fell and two others retained the same positions as last year.

Germany is number four when it comes to the CE-100 league table. Seven German companies make the list, combining to create a turnover figure of €42.1 billion. In total, four German companies moved up the list, including Ed Züblin which rose 14 places.

The country with the fifth highest revenue in the league table this year is Italy, which has nine companies featured in the table, with combined revenues totalling €25 billion. **ce**

Financial analysis

Total revenues for this year's CE-100, which is based on 2019 figures, came to €480.7 billion. This represented a rise of 2.35% on the CE-100 2018 figure of €469.6 billion, which itself was up 3.5% on the total revenue figure for 2017.

While the global economy is navigating its way through an unprecedented world disaster and we are not certain as to the full extent of economic impact we will see by the end of 2020, the industry at large should take heart from the recovery seen off the back of the financial crisis in 2008 and huge revenue dip experienced in 2009, when the total revenue in the CE-100 league table was just €378 billion.

According to forecasts presented at the 89th Euroconstruct conference in Stockholm during June 2020, in comparison to 2019 levels, the industry will lose around €350 billion in total construction output from 2020 to 2022. An upturn is expected and normalisation for the figures is predicted by the end of 2022.

Another stark figure from the conference was the prediction that the number of unemployed persons within the 19 country Euroconstruct (EC-19) area will increase by 5 million during 2020.

